administrative control of Ministry of Finance because opium is considered as source of earning revenue; and

(b) if so, whether it will be administratively better if NCB is placed under the Ministry of Home Affairs to deal effectively with illicit market, reducing opium addicts and law and order control?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA.ADSUL): (a) and (b) The Narcotics Control Bureau has been placed under the administrative control of the Ministry of Home Affairs with effect from 18th February, 2003.

Protection to shareholders in joint ventures

194. SHRI VIJAY J. DARDA: Will the Minister of FINANCE be pleased to state:

(a) whether the interest of Indian promoters, shareholders and lenders are adequately protected in joint ventures as the present exit norms are rather liberal for overseas investors/foreign partners; and

(b) if not, whether any fresh safeguards are being introduced so that Indian partners' interests are not unduly jeopardized?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Any promoters, shareholders and lenders or other ivnestors in a joint venture company in India can uniformly exit the company by transferring their shareholding either by making a transaction on a recognized stock exchange or through a nonstock exchange based transaction. In cases of stock exchange based transactions resulting into voluntarily delisting from stock exchanges, the Securities and Exchange Board of India (SEBI) has issued the SEBI (Delisting of Securities) Guidelines, 2003 to ensure that fair exit route is given to remaining shareholders through a reverse book-building process. These guidelines seek to protect interests of all the investors including small investors in the wake of any company delisting from the stock exchanges.